

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS

SCHEDULE OF INVESTED ASSETS

February 28, 2010 and 2009

| | <u>2010</u> | <u>2009</u> |
|--|----------------------|-----------------------|
| Invested Assets at fair value | | |
| AIA Series 1999A AMT Construction Fund | | |
| Cash and cash equivalents | | |
| Short-term Fixed Income Pool | \$ 1,797,495 | 1,787,712 |
| Income receivable | <u>1,128</u> | <u>1,941</u> |
| Total Series 1999A assets | <u>1,798,623</u> | <u>1,789,654</u> |
| AIA Series 1999B Non-AMT Construction Fund | | |
| Cash and cash equivalents | | |
| Short-term Fixed Income Pool | 1,347,231 | 1,764,485 |
| Income receivable | <u>841</u> | <u>1,958</u> |
| Total Series 1999B assets | <u>1,348,072</u> | <u>1,766,443</u> |
| AIA Series 1999C AMT Construction Fund | | |
| Cash and cash equivalents | | |
| Short-term Fixed Income Pool | 184,822 | 180,806 |
| Income receivable | <u>116</u> | <u>196</u> |
| Total Series 1999C assets | <u>184,938</u> | <u>181,002</u> |
| AIA Series 2002A AMT Construction Fund | | |
| Cash and cash equivalents | | |
| Short-term Fixed Income Pool | 1,290,739 | 1,265,640 |
| Income receivable | <u>810</u> | <u>1,374</u> |
| Total Series 2002A assets | <u>1,291,549</u> | <u>1,267,013</u> |
| AIA Series 2002B Non-AMT Construction Fund | | |
| Cash and cash equivalents | | |
| Short-term Fixed Income Pool | 4,898,980 | 24,259,032 |
| Income receivable | <u>3,073</u> | <u>26,603</u> |
| Total Series 2002B assets | <u>4,902,053</u> | <u>24,285,635</u> |
| Series 2002 Reserve Fund | | |
| Cash and cash equivalents | | |
| Short-term Fixed Income Pool | 14,945,404 | 14,620,657 |
| Income receivable | <u>9,378</u> | <u>15,871</u> |
| Total Series 2002 Reserve assets | <u>14,954,782</u> | <u>14,636,528</u> |
| AIA Series 2003A AMT Construction Fund | | |
| Cash and cash equivalents | | |
| Short-term Fixed Income Pool | 4,239,400 | 4,216,026 |
| Income receivable | <u>2,660</u> | <u>4,579</u> |
| Total Series 2003A assets | <u>4,242,060</u> | <u>4,220,605</u> |
| AIA Series 2003B Non-AMT Construction Fund | | |
| Cash and cash equivalents | | |
| Short-term Fixed Income Pool | 6,766,620 | 8,019,931 |
| Income receivable | <u>4,246</u> | <u>8,720</u> |
| Total Series 2003B assets | <u>6,770,866</u> | <u>8,028,651</u> |
| AIA Series 2003 A&B Construction Reserve Fund | | |
| Cash and cash equivalents | | |
| Short-term Fixed Income Pool | 2,399,841 | 2,347,695 |
| Income receivable | <u>1,506</u> | <u>2,549</u> |
| Total Series 2003A&B Reserve assets | <u>2,401,347</u> | <u>2,350,244</u> |
| AIA Series 2006 AMT Construction Fund | | |
| Cash and cash equivalents | | |
| Short-term Fixed Income Pool | 13,430,467 | 45,735,294 |
| Income receivable | <u>8,739</u> | <u>50,131</u> |
| Total Series 2006 AMT assets | <u>13,439,206</u> | <u>45,785,425</u> |
| AIA Series 2006 NON-AMT Construction Fund | | |
| Cash and cash equivalents | | |
| Short-term Fixed Income Pool | 40,213,963 | 44,776,572 |
| Income receivable | <u>25,245</u> | <u>48,705</u> |
| Total Series 2006 NON-AMT assets | <u>40,239,208</u> | <u>44,825,277</u> |
| AIA Series 2006 Variable Rate Construction Fund | | |
| Cash and cash equivalents | | |
| Short-term Fixed Income Pool | 8,053,627 | 27,557,077 |
| Income receivable | <u>5,053</u> | <u>30,211</u> |
| Total Series 2006 Variable Rate assets | <u>8,058,680</u> | <u>27,587,288</u> |
| Total invested assets | <u>\$ 99,631,383</u> | <u>\$ 176,723,765</u> |

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS

SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS

For the Month Ended February 28, 2010

| Investment Income | CURRENT MONTH | YEAR TO DATE |
|--|--------------------------|-------------------------|
| Earned by AIA Series 1999A AMT Construction Fund | | |
| Short-term Fixed Income Pool | 1,128 | 18,058 |
| Total earnings | <u>1,128</u> | <u>18,058</u> |
| Earned by AIA Series 1999B Non-AMT Construction Fund | | |
| Short-term Fixed Income Pool | 841 | 16,543 |
| Total earnings | <u>841</u> | <u>16,543</u> |
| Earned by AIA Series 1999C AMT Construction Fund | | |
| Short-term Fixed Income Pool | 116 | 1,838 |
| Total earnings | <u>116</u> | <u>1,838</u> |
| Earned by AIA Series 2002A AMT Construction Fund | | |
| Short-term Fixed Income Pool | 810 | 12,836 |
| Total earnings | <u>810</u> | <u>12,836</u> |
| Earned by AIA Series 2002B Non-AMT Construction Fund | | |
| Short-term Fixed Income Pool | 3,073 | 62,874 |
| Total earnings | <u>3,073</u> | <u>62,874</u> |
| Earned by Series 2002 Reserve Fund | | |
| Short-term Fixed Income Pool | 9,378 | 148,624 |
| Total earnings | <u>9,378</u> | <u>148,624</u> |
| Earned by AIA Series 2003A AMT Construction Fund | | |
| Short-term Fixed Income Pool | 2,660 | 42,351 |
| Total earnings | <u>2,660</u> | <u>42,351</u> |
| Earned by AIA Series 2003B Non-AMT Construction Fund | | |
| Short-term Fixed Income Pool | 4,246 | 75,411 |
| Total earnings | <u>4,246</u> | <u>75,411</u> |
| Earned by AIA Series 2003 A&B Reserve Fund | | |
| Short-term Fixed Income Pool | 1,506 | 23,865 |
| Total earnings | <u>1,506</u> | <u>23,865</u> |
| Earned by AIA Series AMT 2006 Fund | | |
| Short-term Fixed Income Pool | 8,739 | 216,028 |
| Total earnings | <u>8,739</u> | <u>216,028</u> |
| Earned by Series 2006 NON-AMT Fund | | |
| Short-term Fixed Income Pool | 25,245 | 420,567 |
| Total earnings | <u>25,245</u> | <u>420,567</u> |
| Earned by AIA Series 2006 Variable Rate Fund | | |
| Short-term Fixed Income Pool | 5,053 | 97,706 |
| Total earnings | <u>5,053</u> | <u>97,706</u> |
| Total investment earnings (loss) | 62,795 | 1,136,702 |
| Total invested assets, beginning of period | 105,005,853 | 124,401,431 |
| Net contributions (withdrawals) | (5,437,265) | (25,906,750) |
| Net due to other Funds | - | - |
| Total invested assets, end of period | <u>99,631,383</u> | <u>99,631,383</u> |

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

International Airports Construction Fund

Asset Allocation Policy with Actual Investment Holdings as of
February 28, 2010

| Asset Allocation Policy Effective Date: 7/1/09 | Asset Allocation | | Market Values | Current Allocation | Current Variance |
|--|------------------|---------|----------------------|--------------------|------------------|
| | Policy | Range | | | |
| AMT Series 1999A Construction Fund Assets (AY 14) | | | | | |
| Cash and cash equivalents | | | | | |
| Short-term Fixed Income Pool | 100.00% | 100.00% | 1,797,494.89 | 100.00% | 0.00% |
| Total Invested Assets AMT 2002A Construction Fund | 100.00% | | 1,797,494.89 | 100.00% | |
| Non-AMT Construction Fund Assets Series 1999B (AY 20) | | | | | |
| Cash and cash equivalents | | | | | |
| Short-term Fixed Income Pool | 100.00% | 100.00% | 1,347,230.57 | 100.00% | 0.00% |
| Total Invested Assets Non-AMT Construction Fund | 100.00% | | 1,347,230.57 | 100.00% | |
| AMT Construction Fund Assets Series 1999C (AY 18) | | | | | |
| Cash and cash equivalents | | | | | |
| Short-term Fixed Income Pool | 100.00% | 100.00% | 184,821.99 | 100.00% | 0.00% |
| Total Invested Assets AMT Construction Fund | 100.00% | | 184,821.99 | 100.00% | |
| AMT Construction Fund Assets Series 2002A (AY 2b) | | | | | |
| Cash and cash equivalents | | | | | |
| Short-term Fixed Income Pool | 100.00% | 100.00% | 1,290,739.07 | 100.00% | 0.00% |
| Total Invested Assets AMT 2002A Construction Fund | 100.00% | | 1,290,739.07 | 100.00% | |
| Non-AMT Construction Fund Assets Series 2002B (AY 2a) | | | | | |
| Cash and cash equivalents | | | | | |
| Short-term Fixed Income Pool | 100.00% | 100.00% | 4,898,979.71 | 100.00% | 0.00% |
| Total Invested Assets Non-AMT Construction Fund | 100.00% | | 4,898,979.71 | 100.00% | |
| Reserve Fund Assets Series 2002 (AY 2e) | | | | | |
| Cash and cash equivalents | | | | | |
| Short-term Fixed Income Pool | 100.00% | 100.00% | 14,945,403.84 | 100.00% | 0.00% |
| Total Invested Assets Non-AMT Reserve Fund | 100.00% | | 14,945,403.84 | 100.00% | |
| AMT Construction Fund Assets Series 2003A (AY2p) | | | | | |
| Cash and cash equivalents | | | | | |
| Short-term Fixed Income Pool | 100.00% | 100.00% | 4,239,400.07 | 100.00% | 0.00% |
| Total Invested Assets AMT Construction Fund | 100.00% | | 4,239,400.07 | 100.00% | |
| Non-AMT Reserve Fund Assets Series 2003B (AY 2r) | | | | | |
| Cash and cash equivalents | | | | | |
| Short-term Fixed Income Pool | 100.00% | 100.00% | 6,766,620.04 | 100.00% | 0.00% |
| Total Invested Assets Non-AMT Construction Fund | 100.00% | | 6,766,620.04 | 100.00% | |
| Reserve Fund Assets Series 2003 A&B (AY 2u) | | | | | |
| Cash and cash equivalents | | | | | |
| Short-term Fixed Income Pool | 100.00% | 100.00% | 2,399,840.54 | 100.00% | 0.00% |
| Total Invested Assets Non-AMT Construction Fund | 100.00% | | 2,399,840.54 | 100.00% | |
| AMT Reserve Fund Assets Series 2006(AY 9w) | | | | | |
| Cash and cash equivalents | | | | | |
| Short-term Fixed Income Pool | 100.00% | 100.00% | 13,430,466.67 | 100.00% | 0.00% |
| Total Invested Assets AMT 2006 Fund | 100.00% | | 13,430,466.67 | 100.00% | |
| NON-AMT Reserve Fund Assets Series 2006(AY 9x) | | | | | |
| Cash and cash equivalents | | | | | |
| Short-term Fixed Income Pool | 100.00% | 100.00% | 40,213,963.10 | 100.00% | 0.00% |
| Total Invested Assets NON-AMT 2006 Fund | 100.00% | | 40,213,963.10 | 100.00% | |
| Variable Rates Assets Series 2006(AY 9y) | | | | | |
| Cash and cash equivalents | | | | | |
| Short-term Fixed Income Pool | 100.00% | 100.00% | 8,053,627.22 | 100.00% | 0.00% |
| Total Invested Assets Variable Rate 2006 Fund | 100.00% | | 8,053,627.22 | 100.00% | |
| Income Receivable | | | 62,795.26 | | |
| Total Invested Assets At Fair Value | | | 99,631,382.97 | | |